



Fortum boosts its renewable power pipeline with acquisition of a development portfolio in Finland from ABO Energy

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Fortum has signed an agreement to acquire a project development portfolio for wind power from the German renewables developer and constructor ABO Energy. This acquisition strengthens Fortum's development pipeline for renewable power as the company prepares for future growth by developing ready-to-build projects in the Nordic countries. The acquired portfolio includes approximately 4.4 GW of onshore wind development projects at various stages in Finland.

The purchase price on a debt-and-cash-free basis is approximately EUR 40 million and will be paid at closing, which is expected in the fourth quarter of 2025. The transaction is subject to customary closing conditions. In addition to the purchase price, the transaction includes earn-outs which will be paid subject to projects successfully reaching a final investment decision in the future. The estimated total purchase price including future earn-outs is approximately EUR 70 million. No investment commitments have been made, and first projects could reach ready-to-build status within a year.

One of Fortum's strategic targets is to develop at least 800 MW of ready-to-build onshore wind and solar projects by the end of 2026. With the acquired portfolio, Fortum's pipeline of onshore wind and solar projects in the permit process across the Nordic countries reaches approximately 8 GW, with more in early development. Eventually, any investment decision will depend on power market conditions with special focus on power demand development from the industrial sector.

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Fortum

Fortum is an energy company driving the change for a cleaner world. Our role is to ensure the security of supply and a fast and reliable transition to a carbon-neutral economy by providing customers and societies with clean energy and sustainable solutions. Fortum's core operation

are located in the Nordics and consist of CO2-free power generation, electricity sales, district heating as well as recycling and waste solutions. Fortum's share is listed on Nasdaq Helsinki.
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